

10516

for 16 pages

THIS INDENTURE WITNESSETH: That WALTER J. CHAVEZ and MARSHA L. CHAVEZ,
 husband and wife
 of the County of Klamath, State of Oregon, for and in consideration of the sum of
ONE THOUSAND TWO HUNDRED FIFTY and no hundreds Dollars (\$ 1,250.00), to US
 in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and
 by these presents do grant bargain, sell and convey unto DARREL L. WILLIAMS

of the County of Klamath, State
 of Oregon, the following described premises situated in Klamath County, State of
Oregon, to-wit:

Beginning at an iron pin on the Westerly right of way line of Summers Lane which
 lies South 89° 41' West a distance of 30 feet and North 1° 12' West along said
 Westerly right of way line of Summers Lane a distance of 150.5 feet from an iron
 pin in the center of Summers Lane that marks the Southeast corner of NE $\frac{1}{4}$ of NE $\frac{1}{4}$
 of Section 10, Township 39 South, Range-9 East of the Willamette Meridian, Klamath
 County, Oregon, and running thence continuing North 1° 12' West along the said
 Westerly right of way line of Summers Lane a distance of 67.4 feet to an iron pin;
 thence South 88° 54' West a distance of 232 feet to an iron pin which lies on the
 Easterly right of way line of the U.S.R.S. drain ditch; thence South 26° 17'
 West along said Easterly right of way line of the U.S.R.S. drain a distance of
 75.9 feet to a point; thence North 88° 54' East a distance of 267.1 feet more or less
 to the point of beginning.

Together with the tenements, hereditaments and appurtenances thereto belonging, or in anywise appertaining.
 To have and to hold the same with the appurtenances, unto the said DARREL L. WILLIAMS

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of
ONE THOUSAND TWO HUNDRED FIFTY and no hundreds Dollars
 (\$ 1,250.00) in accordance with the terms of that certain promissory note of which the
 following is a substantial copy:

\$ 1,250.00 Klamath Falls, Oregon January 30, 19 76
 I (or if more than one maker) we, jointly and severally, promise to pay to the order of
DARREL L. WILLIAMS
 at Klamath Falls, Oregon
ONE THOUSAND TWO HUNDRED FIFTY and no hundreds DOLLARS
 with interest thereon at the rate of 8 percent per annum from date hereof until paid, payable in
monthly installments of not less than \$ 50.00 in any one payment; interest shall be paid monthly and
 is included in the minimum payments above required; the first payment to be made on the 1st day of March
1976 and a like payment on the 1st day of each month thereafter, until the whole sum, principal and
 interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the
 option of the holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's
 reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an action is filed, the
 amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein,
 is tried, heard or decided.
 * Strike words not applicable.

/s/ Walter J. Chavez

/s/ Marsha L. Chavez

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:

- (a)* primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),
 (b) ~~for no other purpose except for business or commercial purposes other than agricultural purposes.~~

Now, if the sum of money due upon said instrument shall be paid according to the agreement therein expressed, this conveyance shall be void; but in case default shall be made in payment of the principal or interest or any part thereof as above provided, then the said DARREL L. WILLIAMS

and his legal representatives, or assigns may foreclose the Mortgage and sell the premises above described with all and every of the appurtenances or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the said principal, interest and attorney's fees as provided in said note, together with the costs and charges of making such sale and the surplus, if there be any, pay over to the said DARREL L. WILLIAMS

heirs or assigns.

Witness our hands this 30th day of January, 1976.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, at such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

Walter J. Chavez
Marsha L. Chavez

MORTGAGE

(Form No. 7)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

CHAVEZ

TO

WILLIAMS

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 24th day of FEBRUARY, 1976, at 9:51- o'clock A.M., and recorded in book N 76, on page 2474, or as file number 10516.
 Record of Mortgages of said County.
 Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

Title.

Walter J. Chavez

AFTER RECORDING RETURN TO

P&E \$ 6.00
 Mountain Title Company
 407 Main Street
 Klamath Falls, Oregon

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 30th day of January, 1976, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Walter J. Chavez and Marsha L. Chavez

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Judy B. Lubels
 Notary Public for Oregon.
 My Commission expires 8-12-77